

A RESOLUTION providing for the issuance of \$300,000 Electric Revenue Bonds, Series 1958, of Weakley County, Tennessee, providing for the sale thereof, providing for the security and payment of such bonds, and entering into certain covenants and agreements in that connection.

WHEREAS, Weakley County has heretofore issued its Electric Revenue Bonds in the amount of \$425,000, dated December 1, 1945, denomination \$1,000, numbered 1 to 425, inclusive, and falling due serially on December 1 of each of the years 1948 to 1963, inclusive, of which there now remain outstanding and unpaid bonds in the amount of \$185,000; and,

WHEREAS, in 1947, additional Electric Revenue Bonds, Series 1947, were issued by said County in the amount of \$295,000, of which there now remain outstanding and unpaid bonds aggregating \$122,000; and

WHEREAS, in 1948, additional Electric Revenue Bonds, Series 1948, were issued in the amount of \$500,000, of which there now remain outstanding and unpaid bonds aggregating \$290,000; and

WHEREAS, the County now finds it necessary to issue additional bonds for the purpose of acquiring additions and making extensions and improvements to the plant properties of its electric system and to issue such bonds on an equality with the bonds now outstanding of the issues of \$425,000 Electric Revenue Bonds, Series 1945, \$295,000 Electric Revenue Bonds, Series 1947, and \$500,000 Electric Revenue Bonds, Series 1948, above referred to pursuant to the resolutions authorizing said bonds; and

WHEREAS, all of the things and conditions specified in said resolutions as conditions precedent to the issuance of such additional bonds on a parity exist and have been done, and the County is therefore authorized to issue the bonds for which provision is hereinafter made; and,

WHEREAS, in order to issue the bonds so proposed in the most effective manner and to provide maturities for its total outstanding obligations payable from the electric revenues arranged to the best advantage of the county, the county desires to refund into bonds of the issue now proposed the outstanding Electric Revenue Bonds, Series 1948, above described, to the amount of \$5,000, as is permitted by the provisions of the resolution authorizing said bonds; and

WHEREAS, it is estimated that the cost of acquiring additions and making extensions and improvements to the plant properties of the electric system will be \$295,000, so that the total issue now to be authorized, including the bonds to the amount of \$5,000 to be issued for refunding purposes, will aggregate \$300,000, of which bonds